

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2007**  
(IN THOUSANDS)

	<b>BUSINESS-TYPE ACTIVITIES</b>				<b>INTERNAL SERVICE FUNDS</b>
	<b>PUBLIC TRANSPORTATION</b>	<b>WATER QUALITY</b>	<b>OTHER ENTERPRISE FUNDS</b>	<b>TOTAL</b>	
<b>OPERATING REVENUES</b>					
I-Net fees	\$ -	\$ -	\$ 3,060	\$ 3,060	\$ -
Radio services	-	-	3,763	3,763	-
Solid waste disposal charges	-	-	89,265	89,265	-
Airfield fees	-	-	3,094	3,094	-
Hangar, building, and site rentals and leases	-	-	9,367	9,367	-
Reimbursement for services to tenants	-	-	1,442	1,442	-
Passenger	124,231	-	-	124,231	-
Special service contracts	3,456	-	-	3,456	-
Sewage disposal fees	-	227,665	-	227,665	-
Other service revenues	26,721	35,265	13	61,999	387,058
Total operating revenues	154,408	262,930	110,004	527,342	387,058
<b>OPERATING EXPENSES</b>					
Personal services	334,814	37,177	43,927	415,918	79,611
Materials and supplies	55,100	8,867	8,423	72,390	10,648
Contract services and other charges	18,391	11,344	26,446	56,181	253,607
Utilities	4,549	9,475	3,445	17,469	-
Purchased transportation	43,274	-	-	43,274	-
Internal services	50,524	28,711	12,985	92,220	21,036
Landfill closure and post-closure care	-	-	18,918	18,918	-
Depreciation	82,113	74,781	17,874	174,768	11,672
Total operating expenses	588,765	170,355	132,018	891,138	376,574
OPERATING INCOME (LOSS)	(434,357)	92,575	(22,014)	(363,796)	10,484
<b>NONOPERATING REVENUES</b>					
Sales tax	442,042	-	-	442,042	-
Intergovernmental	55,771	-	-	55,771	-
Interest earnings	10,627	6,853	5,085	22,565	7,436
DNR administration	-	-	2,894	2,894	-
Rental income	-	-	564	564	-
Gain on disposal of capital assets	5,823	677	54	6,554	1,016
Miscellaneous	-	593	400	993	-
Total nonoperating revenues	514,263	8,123	8,997	531,383	8,452
<b>NONOPERATING EXPENSES</b>					
Interest	2,895	72,526	1,983	77,404	10,377
DNR administration	-	-	3,396	3,396	-
Miscellaneous	85	-	2,138	2,223	-
Total nonoperating expenses	2,980	72,526	7,517	83,023	10,377
Income (loss) before contributions and transfers	76,926	28,172	(20,534)	84,564	8,559
Capital grants and contributions	11,431	1,164	3,430	16,025	1,904
Transfers in	-	-	-	-	1,620
Transfers out	(751)	(161)	(416)	(1,328)	(5,802)
<b>CHANGE IN NET ASSETS</b>	87,606	29,175	(17,520)	99,261	6,281
NET ASSETS - JANUARY 1, 2007	1,289,284	509,484	226,646		65,308
NET ASSETS - DECEMBER 31, 2007	\$ 1,376,890	\$ 538,659	\$ 209,126		\$ 71,589

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds 4,768  
Change in net assets of business-type activities \$ 104,029

The notes to the financial statements are an integral part of this statement.